

238093

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

DOCKET

NUMBER: 2006 - 227 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number: _____

Address: PO Box 33068Telephone: 704-731-4560Charlotte, NC 28233Fax: 704-364-1395

Other: _____

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition☐ Request for item to be placed on Commission's Agenda expeditiously☒ Other: Quarterly Financial Report

INDUSTRY (Check one)	NATURE OF ACTION (Check all that apply)			
<input type="checkbox"/> Electric	<input type="checkbox"/> Affidavit	<input type="checkbox"/> Letter	<input type="checkbox"/> Request	
<input type="checkbox"/> Electric/Gas	<input type="checkbox"/> Agreement	<input type="checkbox"/> Memorandum	<input type="checkbox"/> Request for Certification	
<input type="checkbox"/> Electric/Telecommunications	<input type="checkbox"/> Answer	<input type="checkbox"/> Motion	<input type="checkbox"/> Request for Investigation	
<input type="checkbox"/> Electric/Water	<input type="checkbox"/> Appellate Review	<input type="checkbox"/> Objection	<input type="checkbox"/> Resale Agreement	
<input type="checkbox"/> Electric/Water/Telecom.	<input type="checkbox"/> Application	<input type="checkbox"/> Petition	<input type="checkbox"/> Resale Amendment	
<input type="checkbox"/> Electric/Water/Sewer	<input type="checkbox"/> Brief	<input type="checkbox"/> Petition for Reconsideration	<input type="checkbox"/> Reservation Letter	
<input checked="" type="checkbox"/> Gas	<input type="checkbox"/> Certificate	<input type="checkbox"/> Petition for Rulemaking	<input type="checkbox"/> Response	
<input type="checkbox"/> Railroad	<input type="checkbox"/> Comments	<input type="checkbox"/> Petition for Rule to Show Cause	<input type="checkbox"/> Response to Discovery	
<input type="checkbox"/> Sewer	<input type="checkbox"/> Complaint	<input type="checkbox"/> Petition to Intervene	<input type="checkbox"/> Return to Petition	
<input type="checkbox"/> Telecommunications	<input type="checkbox"/> Consent Order	<input type="checkbox"/> Petition to Intervene Out of Time	<input type="checkbox"/> Stipulation	
<input type="checkbox"/> Transportation	<input type="checkbox"/> Discovery	<input type="checkbox"/> Prefiled Testimony	<input type="checkbox"/> Subpoena	
<input type="checkbox"/> Water	<input type="checkbox"/> Exhibit	<input type="checkbox"/> Promotion	<input type="checkbox"/> Tariff	
<input type="checkbox"/> Water/Sewer	<input type="checkbox"/> Expedited Consideration	<input type="checkbox"/> Proposed Order	<input type="checkbox"/> Other: _____	
<input type="checkbox"/> Administrative Matter	<input type="checkbox"/> Interconnection Agreement	<input type="checkbox"/> Protest		
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Interconnection Amendment	<input type="checkbox"/> Publisher's Affidavit		
	<input type="checkbox"/> Late-Filed Exhibit	<input checked="" type="checkbox"/> Report		

Print Form

Reset Form



RECEIVED
2012 JUL 30 AM 11:31
SC PUBLIC SERVICE
COMMISSION

July 27, 2012

Ms. Jocelyn Boyd
Chief Clerk & Administrator
Public Service Commission of South Carolina
101 Executive Center Dr., Suite 100
Columbia, South Carolina 29210

Re: Docket No. 2006-227-G

Dear Ms. Boyd:

Enclosed are the Quarterly Commission Reports of Piedmont Natural Gas for the quarter ended June 30, 2012. If you have any questions, please call me at 704-731-4560 or email me at Jenny.Furr@piedmontng.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Jenny Furr".

Jenny Furr
Manager Regulatory Reporting

Enclosure

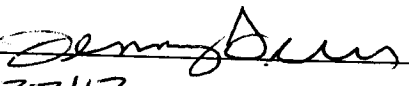
GAS COMPANIES
Income Statement Data

Quarter Ended: Month of June
Year 2012

Company: Piedmont Natural Gas Company, Inc.

	Total Company 12 Months Ended June 30, 2012	South Carolina Operations Only Quarter Ended June 30, 2012	Twelve Months Ended June 30, 2012
1 Operating Revenues:			
2 Residential	\$ 537,339,555	\$ 6,303,040	\$ 63,674,919
3 Commercial	308,888,384	4,751,928	34,329,607
4 Industrial	30,352,234	2,009,456	10,643,991
5 Power generation - sales	3,368,162	-	584,061
6 Sales to public authorities	898,763	74,218	451,424
7 Sales for resale	78,558	-	-
8			
9 Total sales of gas	880,925,656	13,138,642	109,684,002
10 Secondary market sales	3,187,003	-	-
11 Gas transportation for others	66,033,214	1,995,446	9,654,858
12 Transportation for resale	9,431,091	-	-
13 Power generation - transportation	24,899,049	51,633	236,596
14 Other operating revenues	6,265,060	192,103	799,441
15			
16 Total gas operating revenues	990,741,073	15,377,824	120,374,897
17			
18 Operating Expenses:			
19 Purchased gas	433,622,577	5,678,742	54,329,497
20 Maintenance	39,869,191	1,355,028	5,179,694
21 Other operating expenses (except taxes)	195,563,723	5,278,934	21,597,216
22			
23 Total operating expenses	669,055,491	12,312,704	81,106,407
24			
25 Depreciation and amortization	103,609,137	2,503,018	11,245,568
26			
27 Total expenses and depreciation	772,664,628	14,815,722	92,351,975
28			
29 Operating Taxes:			
30 *Federal income taxes	44,568,986	(739,413)	5,256,169
31 Federal income taxes - deferred	-	-	-
32 Investment tax credit normalization	-	-	-
33 Amortization of investment tax credits	(127,562)	(10,543)	(28,640)
34			
35 Total federal taxes - operating	44,441,424	(749,956)	5,227,529
36			
37 State income taxes	8,965,666	(152,950)	1,057,717
38 State income taxes - deferred	-	-	-
39			
40 Total state taxes - operating	8,965,666	(152,950)	1,057,717
41			
42 Other operating taxes	35,424,326	1,688,179	6,507,463
43			
44 Total operating taxes	88,831,416	785,273	12,792,709
45			
46 Total operating expenses, depreciation, and taxes	861,496,044	15,600,995	105,144,684
47			
48 Net Operating Income	\$ 129,245,029	\$ (223,171)	\$ 15,230,213
49			

50 *Attach a detailed analysis of this item if any prior period adjustments are included in net figure shown.

Prepared by: 
Date: 7/27/12 Phone No. (704)731-4560

GAS COMPANIES
Income Statement Data

Quarter Ended: Month of June
Year 2012

Company: Piedmont Natural Gas Company, Inc.

	Total Company 12 Months Ended June 30, 2012	South Carolina Operations Only Quarter Ended June 30, 2012	Twelve Months Ended June 30, 2012
1 Other Income:			
2 Interest charged to construction	\$ 18,934,206	\$ 62,980	\$ 206,944
3 Dividends and other interest income	Not Applicable	Not Applicable	Not Applicable
4 Miscellaneous income	Not Applicable	Not Applicable	Not Applicable
5			
6 Total other income	18,934,206	62,980	206,944
7			
8 Other Income Deductions:			
9 Miscellaneous income deductions	Not Applicable	Not Applicable	Not Applicable
10 Taxes applicable to other income	7,463,864	24,827	81,577
11			
12 Total other income deductions	7,463,864	24,827	81,577
13			
14 Interest Charges:			
15 Interest on long-term debt	41,001,465	1,059,622	4,477,931
16 Amortization of debt discount and expense	1,423,729	39,084	155,285
17 Amortization of premium on debt - (cr)	-	-	-
18 Interest on advances from affiliated companies	-	-	-
19 Other interest expense	4,080,344	61,153	824,003
20			
21 Total interest expense	46,505,538	1,159,859	5,457,219
22			
23 Net Income *	\$ 94,209,833	\$ (1,344,877)	\$ 9,898,361
24			
25			
26			
27			
28 * Excludes non-utility and other income.			
29			
30			
31 Statistical Data - SC Operations			
32			
33			
34			
35			
36 Sales Classification:			
37 Residential	\$ 6,303,040	\$ 63,674,919	457,588
38 Commercial	4,751,928	34,329,607	5,582,962
39 Industrial - Firm (1)	2,009,456	10,643,991	3,760,716
40 Industrial - Interruptible	-	584,061	362,295
41 Power generation - sales	-	123,953	1,596,837
42 Sales to public authorities	74,218	451,424	7,672
43 Sales for resale	-	-	43,775
44			
45 Total sales of gas *	\$ 13,138,642	\$ 109,884,002	1,421,552
46			
47			
48 Gas transported for others	\$ 1,995,446	\$ 9,654,858	2,536,485
49 Gas transported for power generation	51,633	236,596	10,515,544
50 Gas transported for resale	-	-	654,509
51			
52 Average Rate in Cents/Dt Purchased	Quarter End \$ 3.89	12-Month End \$ 4.81	
53 *Total revenues should agree with total on Page 1, line 9.			

(1) A breakdown between firm and interruptible revenues, dekatherms, and customers is not readily available.

	Total Company 12 Months Ended June 30, 2012	South Carolina Operations Only Quarter Ended June 30, 2012	Twelve Months Ended June 30, 2012
TAX CALCULATION FOR AFUDC			
State Taxes 12 months @ 6.8	\$ 18,934,206	\$ 62,980	\$ 206,944
Fed Taxes	0.068 1,287,526	4,283	14,072
	0.35 6,176,338	20,544	67,505
	\$ 7,463,864	\$ 24,827	\$ 81,577

	June 30, 2012	
	Total Company	South Carolina
1		
2 <u>ASSETS</u>		
3		
4 Construction work in progress (CWIP) \$338,493,241		
5 Gross plant in service (excluding CWIP)		
6 Plant held for future use	\$ 3,563,029,801	\$ 377,324,856
7 Less: Reserve for depreciation	6,751,203	714,952
8	<u>1,022,757,913</u>	<u>108,310,063</u>
9 Net Plant in service	2,547,023,091	269,729,745
10 Add: Material and supplies	73,311,259	7,763,662
11	<u>2,620,334,350</u>	<u>277,493,407</u>
12 Net plant in service and material and supplies	786,169,783	83,255,380
13 Other assets (include CWIP)		
14	<u>\$ 3,406,504,133</u>	<u>\$ 360,748,787</u>
15 Total assets		
16		
17		
18		
19		
20 <u>CAPITALIZATION AND LIABILITIES</u>		
21		
22 Preferred and/or Preference stock		
23		
24 Common Stock	\$ 432,272,049	\$ 45,777,610
25 Premium on common stock	-	-
26 Other capital - paid-in capital	-	-
27 Earned surplus reserved	-	-
28 Unappropriated earned surplus	610,061,524	64,605,515
29	<u>1,042,333,573</u>	<u>110,383,125</u>
30 Total common stockholders' equity	975,000,000	103,252,500
31	-	-
32 Long-term debt (funded)		
33 Other long- term debt		
34	<u>975,000,000</u>	<u>103,252,500</u>
35 Total Long-term debt		
36		
37 Total capital structure	2,017,333,573	213,635,625
38 Short-term obligations	130,000,000	13,767,000
39 Advance from parent or affiliate company	-	-
40 Contributions in aid of construction	-	-
41 Other Liabilities	1,259,170,560	133,346,162
42	<u>\$ 3,406,504,133</u>	<u>\$ 360,748,787</u>
43 Total Liabilities		
44		
45		
46		
47		
48		
49 <u>Statistical Data</u>		
50		
51 Preferred stock dividends declared and dividend rate	-	-
52 Common stock dividends declared and dividend rate (\$1.18)	85,000,822	9,001,587
53 Customers- Average for 12 Months to date	972,807	132,803
54 Customers - Number at end of 12 months to date	973,015	132,982
55 Number common shares outstanding at end of report period	71,915,782	7,615,881

Note: Balance sheet items other than plant account and related reserves may be apportioned to S.C. operations on the basis of plant allocation to South Carolina. Complete South Carolina portion in full, either actual or on allocated basis.
Round all financial data to nearest dollar.

One copy of this report is due to be mailed to the Commission not later than 30 days after the end of each quarter.

Quarter Ended: Month of June
Year 2012

Type Obligation Bonds, Debentures, Notes, etc. (a)	Issue Date (b)	Maturity Date (c)	Face Amount (d)	Amount Outstanding (e)	Interest Rate (f)	Interest Booked for 12 Months Ended This Report (g)	Interest Annualized On O/S Long- Term Debt Col.(f) x (e) (h)*
<u>1 Senior Notes</u>							
3 Note due 2017	09/21/92	09/30/17		\$ 35,000,000	8.51	\$ 3,028,142	\$ 2,978,500
4 Note due 2016	06/06/11	06/06/16		40,000,000	2.92	1,168,000	1,168,000
5 Note due 2021	06/06/11	06/06/21		160,000,000	4.24	6,784,000	6,784,000
<u>6 Medium-Term Notes</u>							
8 Note due 2023	10/06/93	10/06/23		45,000,000	6.87	3,091,500	3,091,500
9 Note due 2024	09/19/94	09/19/24		40,000,000	8.45	3,380,000	3,380,000
10 Note due 2025	10/03/95	10/03/25		55,000,000	7.40	4,070,000	4,070,000
11 Note due 2026	10/09/96	10/09/26		40,000,000	7.50	3,000,000	3,000,000
12 Note due 2029	09/20/99	09/14/29		60,000,000	7.95	4,770,000	4,770,000
13 Note due 2011	09/26/01	09/26/11		-	6.55	927,916	-
14 Note due 2013	12/19/03	12/19/13		100,000,000	5.00	5,000,000	5,000,000
15 Note due 2033	12/19/03	12/19/33		100,000,000	6.00	6,000,000	6,000,000
16 ** Note due 2027	07/01/12	07/01/27		100,000,000	3.47	-	3,470,000
17 ** Note due 2027	10/01/12	10/01/27		200,000,000	3.57	-	7,140,000
18							
19 Sub-total				975,000,000		41,219,558	50,852,000
20 Less allocation to non-utility activities						218,093	
21 Total				\$ 975,000,000		\$ 41,001,465	\$ 50,852,000

*This data will be the same as the data in Col. (g) except for the interest on those obligations which have been outstanding for less than 12 months, the calculation of payments for the Senior Notes which are based on 365 days, and reduction in the amount outstanding for the Insured Quarterly Notes due to principal payments during the year.

** Reclassification of commercial paper to long-term debt, due to private placement debt to be issued in July and October 2012.